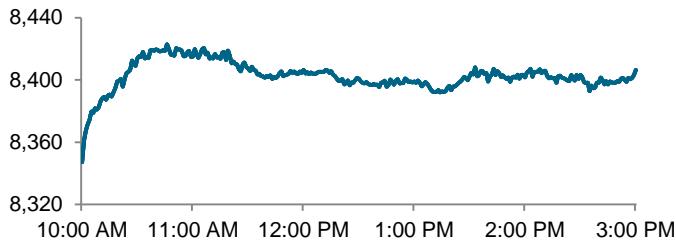


# DAILY MARKETS OVERVIEW

17 JANUARY 2019



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,406	0.7	2.4	7.4	18.2
Saudi (NOMU)	2,741	-2.2	6.7	8.7	9.0
Energy	4,900	0.3	-1.5	1.0	18.6
Materials	5,532	0.5	0.8	5.3	17.2
Capital Goods	3,894	-0.1	0.1	-0.2	22.2
Com. & Prof. Svc	4,349	0.4	1.6	5.1	18.6
Transportation	3,579	0.8	2.3	2.9	20.8
Cons. Durables & Apparel	3,632	0.0	-0.9	-0.9	NA
Consumer Services	3,054	-0.4	0.7	3.6	NA
Media	10,289	1.0	1.3	1.1	NA
Retailing	6,919	-0.6	-1.0	0.8	33.1
Food & Staples Retailing	5,968	-0.3	0.6	0.4	24.3
Food & Beverages	4,396	1.3	6.1	13.1	NA
Health Care Equipment	3,768	-0.8	-0.4	0.3	20.3
Pharma, Biotech & Life Science	3,852	-0.5	-1.7	-0.7	26.9
Banks	8,052	1.1	4.1	11.6	14.3
Diversified Financials	3,469	0.0	0.1	-0.3	NA
Insurance	4,279	-0.6	-0.3	2.5	NA
Telecommunication	5,767	0.8	0.2	6.7	19.1
Utilities	3,550	0.6	5.4	5.4	NA
REITs	3,616	-0.1	-0.2	-0.2	NA
Real Estate	3,187	0.5	1.4	-1.2	23.6

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	15.52	7.6%	90
Banque Saudi Fransi	37.50	5.2%	30
Tabuk Cement Co.	11.74	4.8%	64
Riyad Bank	20.88	4.5%	37
Saudi Cement Co.	53.50	4.1%	34

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Samba Financial Group	20-Jan-19
AI-Ahlia Insurance Co.	27-Jan-19
Saudi Airlines Catering Co.	27-Jan-19
Gulf Union Cooperative Insurance Co.	27-Jan-19
Amana Cooperative Insurance Co.	28-Jan-19
Etihad Athaab Telecommunication Co.	30-Jan-19

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of January 17, 2019

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 0.7% higher at 8,406 while NOMU ended 2.2% lower at 2,741 on Wednesday. TASI traded value totaled SAR 3.2bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.6% of the daily traded value.
- Banks and Materials closed 1.1% and 0.5% higher, respectively. Telecom increased 0.8%. Food & Beverages (up 1.3%) was the best performing sector. Among stocks, Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), Banque Saudi Fransi (1050/BSFR AB), and Tabuk Cement Co. (3090/TACCO AB) led the gainers.
- Minister of Labor and Social Development said government will contribute to the wages of Saudis employed in the private sector, one of several incentives to motivate the hiring of nationals and increase their participation in the labor market.
- Ministry of Housing has allocated SAR 21bn (USD 5.6bn) for developing 251mn square meters of land in several cities. The target land plots will provide 236,000 residential units. (Source: Argaam)
- NEOM Founding Board has approved NEOM Bay's masterplan - the first urban area to be developed in the mega project. The board called for speeding up completion of the required studies, ahead of launching construction works in 1Q19. The work on the first phase of NEOM Bay will be completed in 2020. (Source: Argaam)
- Saudi Arabian General Investment Authority (SAGIA) and Abu Dhabi Global Market (ADGM) have signed a memorandum of understanding (MoU) to collaborate on various projects in KSA, the UAE and other neighboring countries. (Source: Argaam)
- Tabuk Cement Co. (3090/TACCO AB) successfully exported 6,950 tons of cement to Yemen as per the memorandum of understanding (MoU) it signed with International Tataloat Company. The deal's financial impact is expected to show on 4Q18 and 1Q19 results. (Source: Argaam)
- Saudi Agricultural & Livestock Investment Co. (SALIC) completed the acquisition of Almarai Co.'s (2280/ALMARAI AB) 66% stake in United Farmers Holding Co. (UFHC). SALIC has now raised its holding to 100% in UFHC. (Source: Argaam)
- The BoD of Saudi Real Estate Co. (4020/SRECO AB) recommended cash dividend of SAR 0.5 per share for FY18. This implies a full-year yield of 4.1%. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	15.30	-2.6%	7
National Medical Care Co.	45.85	-2.2%	21
Buruj Cooperative Insurance Co.	23.80	-2.1%	11
Saudi Fisheries Co.	63.80	-2.0%	71
Wafrah for Industry and Development Co.	15.80	-1.9%	4

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	122.60	0.5%	332
Al Rajhi Bank	100.00	0.1%	212
Alinma Bank	24.00	-0.3%	196
Saudi Cable Co.	44.45	2.0%	145
Dar Alarkan Real Estate Development Co.	9.49	0.1%	138

Source: Tadawul



## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,501	0.4	-1.8	-1.1	7.5
Abu Dhabi (ADX)	4,983	0.0	0.4	1.4	13.4
Kuwait (KSE)	5,234	-0.3	-0.2	0.9	18.4
Qatar (QE)	10,762	0.0	1.0	4.5	15.7
Oman (MSM)	4,258	-0.5	-1.2	-1.5	8.5
Bahrain (BSE)	1,340	0.0	-0.1	0.2	8.7
DJMENA Index	583	0.3	1.2	10.7	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,616	0.2	0.8	4.4	17.7
US (NASDAQ 100)	7,035	0.2	0.9	6.0	19.4
UK (FTSE 100)	6,863	-0.5	-0.8	2.0	15.8
Germany (DAX)	10,931	0.4	0.4	3.5	12.1
France (CAC 40)	4,811	0.5	0.6	1.7	14.9
Russia (MICEX)	2,435	-0.2	-0.4	2.8	5.3
Japan (Nikkei)	20,443	-0.5	0.4	2.1	14.2
Hong Kong (HSI)	26,902	0.3	0.9	4.1	10.2
South Korea (KOSPI)	2,106	0.4	1.5	3.2	10.2
China (SHCOMP)	2,570	0.0	0.6	3.1	12.1
India (NIFTY)	10,890	0.0	0.9	0.3	22.6
Brazil (IBOV)	94,393	0.4	0.8	7.4	20.9
Turkey (BIST 100)	95,411	2.4	4.1	4.5	6.9
Egypt (EGX30)	13,510	0.5	1.1	3.6	12.4
MSCI Emerging Markets	1,009	0.4	0.8	4.5	12.0
MSCI World	1,967	0.1	0.5	4.4	16.2

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	61.3	1.1	1.4	14.0	-11.3
Natural Gas (\$/mmbtu)	3.4	-3.3	9.2	15.1	10.4
Gold (\$/oz)	1,294	0.3	0.5	0.9	-3.3
Silver (\$/oz)	15.6	0.0	0.0	0.6	-9.3
Platinum (\$/oz)	807	0.9	-0.4	1.4	-19.2
Copper (\$/t)	5,938	0.9	0.3	-0.2	-15.6
Zinc (\$/t)	2,499	1.7	0.0	-0.8	-27.6
Lead (\$/mt)	1,953	-0.1	-0.5	-2.8	-23.2
Wheat (\$/bu)	513	0.3	-1.3	1.8	4.5
Corn (\$/bu)	374	0.7	-1.1	-0.3	-4.5
Sugar (\$/lb)	13.2	0.1	3.1	9.5	-11.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.77	0.00	-0.03	0.00
Saudi Arabia	2.97	0.00	0.00	0.20
UAE	2.71	-0.22	-0.13	-0.06
Kuwait	2.50	0.00	0.19	-0.27
Qatar	2.92	-0.01	0.02	0.15
Bahrain	3.95	0.00	0.00	1.18

Source: Reuters

**NOTES:**(1) Prices updated as of January 17, 2019(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P 500 and NASDAQ increased 0.2%. Dow Jones Industrial closed 0.6% higher. In Europe, UK decreased 0.5%, while Germany and France closed 0.4% and 0.5% higher, respectively.
- Asian markets are trading mixed on Thursday. China is 0.4% higher. Japan is down 0.2% and South Korea is trading 0.2% higher. Hong Kong is up 0.3% while India has increased 0.2%
- GCC markets ended mixed on Wednesday. Dubai increased 0.4% and Abu Dhabi was flat. Kuwait was 0.3% lower while Qatar was flat. Oman decreased 0.5% and Bahrain was flat.
- According to the US EIA Petroleum status report, crude oil inventories were down 2.7mn barrels (prior: -1.7mn barrels) for the week ended January 11. (Source: Econoday)
- UK's Consumer Price Index (CPI) for December 2018 stood at 0.2% M/M; 2.1% Y/Y (prior: 0.2% M/M, 2.3% Y/Y; consensus: 0.2% M/M, 2.2% Y/Y). (Source: Econoday)
- Non-oil private sector growth in Dubai eased in December, even as it continued to rise at a strong overall pace, according to new data from the Emirates NBD Dubai Economy Tracker Index. New business increased at the second slowest rate in more than two years. (Source: Arabian Business)
- According to reports, Kuwait's Minister of State for Economic Development will soon head a ministerial meeting to discuss cancelling the kafala (sponsorship) system for expats as part of measures to be taken by the government to resolve the demographic and labor market imbalances. (Source: Zawya)
- President of Kuwait's Directorate General of Civil Aviation revealed Kuwait is planning to invest USD 20bn (KWD 6.1bn) in its civil aviation sector over the next decade. The investments will be used to improve the capacity of Kuwait International Airport and related services. (Source: Arabian Business)
- Work is progressing at a steady pace on the sewage water treatment project being developed by Oman Wastewater Services Company (Haya Water) in Darsait area of Oman with the operation phase likely to begin in 3Q19. (Source: Trade Arabia)
- The Abu Dhabi Future Energy Company (Masdar) has unveiled "Noor", a fully integrated "plug and play" solar energy supply and storage unit. (Source: Argaam)
- Masdar and Cepsa have signed a partnership agreement which aims to grow the renewables portfolio of both companies. The deal will focus on proven clean technologies, wind and solar PV (photovoltaic) in Spain and Portugal, where Cepsa hopes to achieve a capacity of 500-600MW in the next five years. (Source: Arabian Business)
- Etihad Airways has offered to pick up shares of Indian carrier Jet Airways Ltd (JETIN IN) at a 49% discount and to immediately release USD 35mn (AED 129mn) after certain conditions are met. (Source: Zawya)

## Coming Up

- US jobless claims for the week ended January 12 (prior: 216K) will be announced today. (Source: Econoday)
- US Existing Home Sales for December 2018 (prior: 5.32mn) will be announced on January 22. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 18 (prior: -2.7mn barrels) will be announced on January 24. (Source: Econoday)



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